

**Bioregional Development Group  
(a Company Limited by Guarantee  
and not having Share Capital)**

**Company Registration No. 02973226**

**Charity Registration No. 1041486**

**Report of the Trustees and Financial Statements  
for the year ended 31 March 2020**

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For our impact report for 2019-20 please visit <https://www.bioregional.com/news-and-opinion/bioregional-impact-review-2019-20-the-climate-and-ecological-emergency-cannot-wait>

## **Report of the Trustees**

The trustees are pleased to present their report for the year ended 31 March 2020 together with the consolidated financial statements of Bioregional Development Group. The financial statements have been prepared in accordance with the accounting policies set out on pages 29 to 32 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The reference and administrative information set out on page 46 forms part of this report. The annual report also serves as a directors' report for the purposes of company law.

## **Objects of the Charity**

The objects of Bioregional Development Group as set out in its governing document in the Memorandum and Articles of Association are:

*To advance education for the public benefit, in particular concerning the practice of sustainable living including the conduct of community life and economic activity, and to promote the preservation, conservation and restoration of the natural resources, animal and plant life, and habitats of the world.*

## **Our vision**

Bioregional's vision is of thriving regional economies where we meet more of our needs from local, renewable and waste resources, enabling people to enjoy a high quality of life within their fair share of the earth's resources, and leaving space for wildlife and wilderness. We call this One Planet Living.

## **Our strategic aims for 2015-2020**

1. One Planet Living is one of the major globally used and recognised frameworks for creating better places to live and work.
2. A global network of One Planet Living enterprises and projects provide a compelling experience of sustainable living and working.
3. Research and propose innovative solutions that will enable One Planet Living.
4. Influence policy at critical levels to reflect One Planet Living by leveraging our evidence base.

## **Internal aims:**

1. Develop and deepen our expertise in One Planet Living by exchanging knowledge and skills with experts of a complementary vision and ethos.
2. Be the "go- to" organisation for the next generation of people who are going to fix the environment. We are comfortable, happy and effective at working in this world while creating the next.

### **Public benefit summary**

Achieving sustainability is the biggest single challenge facing our planet. Bioregional are serious about meeting this challenge both through our projects, and the way we work.

It's not just about being green for its own sake; it's about protecting our quality of life. It's about reducing congestion and pollution, saving money through energy and water efficiency, protecting and increasing our green spaces – the list goes on. It's about the needs of our children and future generations.

We have reviewed the Charity Commission guidance on public benefit and have detailed in this report our main areas of charitable activity.

All trustees give their time voluntarily and receive no benefit from the charity. Any expenses reclaimed from the charity are set out in note 7 to the financial statements.

### **25 years of championing One Planet Living**

For more than 25 years we've worked to create our vision of thriving regional economies where we meet more of our needs from local, renewable and waste resources, enabling people to live happy, healthy lives within the natural limits of the planet, and leaving space for wildlife and wilderness.

We call this One Planet Living.

We believe that by partnering with ambitious developers, retailers and local governments, we can create the right conditions for people to prosper while living within the Earth's means. We work in four key areas:

- **One Planet Living:** providing support, tools and training to use our One Planet Living® framework
- **Sustainable business:** helping retailers and others plan and implement innovative and visionary sustainability strategies, products and services, so people can consume sustainably
- **Sustainable places:** working with companies in the built environment, communities and local government to create places to live, work and do business communities that make it easy to live a sustainable lifestyle
- **Influencing wider change:** spreading sustainable change by building alliances and sharing best practice

### **Message from our CEO and co-founder Sue Riddlestone OBE: The climate and ecological emergency cannot wait**

Just over 6 months ago, we celebrated our 25<sup>th</sup> anniversary at the Southbank Centre – reminiscing the highs and lows of a quarter of a century of environmental action. Our theme was: 'We can do this.'

The thrill of 2020 was on the horizon - we were certain it would be remembered as a sustainability 'super year,' culminating in the COP26 climate summit in Glasgow in November. Instead, it will be remembered for the worst pandemic in more than a century.

### **A different 2020**

As I write this, we are still in the throes of this harrowing crisis with more than half a million lives lost globally. People's mental health is suffering, unemployment is soaring and, as ever, the poorest and most vulnerable are hit hardest.

And alongside this, even though it's not currently grabbing headlines, the climate and ecological breakdown continues to spiral. With temperatures recently hitting 38°C in Siberia, 2020 is on course to be the hottest year since records began.

Yet despite the darkness of the last few months, only 9% of Britons say they want to 'go back to normal.' People have remembered what's most important – family, community, time spent in nature. It's been a glimpse into a world with more time relaxing at home, fewer cars on the roads, and fresher air to breathe.

### **We can seize the moment**

The speed of change has been quite astounding – the Government has shown it can mobilise quickly and people have shown they can make rapid changes to the way they live. And behaviour change science has shown that new habits can be formed during times of crisis.

So we now have a choice: we can harness the desire for change and 'build back better' - or we can go back to the old, destructive ways.

And we know that a green and just recovery is possible because we see it every day in our work.

As you'll see in this report, One Planet Living change is accelerating across whole regions, and zero-carbon communities are flourishing. Businesses want help to achieve ambitious carbon targets and local authorities want to know what's next after declaring a climate emergency. And some governments at least are starting to listen to calls for action.

We have all remembered what's most precious to us. Let's hold on to that as we build back better, focusing on getting to zero carbon by 2030 in a way that makes life better for everyone. Despite all that has happened, and all that will happen, I still know we can do this.

### **One Planet Living® continues to flourish**

One Planet Living® is our vision of a world where we can live happily within the Earth's resources, and a straightforward framework to achieve this.

As it enters its 18<sup>th</sup> year, One Planet Living is thriving - used by new-build communities, cities and regions, businesses, community groups and schools the world over.

To help people create change at the scale and pace we need, Bioregional makes the One Planet Living framework as widely available as possible, as well as providing any extra support.

In 2019/20, we:

- **Created three free One Planet Living resources** – two toolkits for community groups and smaller and medium-sized businesses, as well as comprehensive sustainability tips for individuals
- **Expanded our training offer** to enable people to produce ambitious One Planet Living 'action plans' and embed them in their organisations and communities
- **Developed a new service for local authorities** that have declared climate emergencies and need help translating this into action
- **Promoted oneplanet.com** – the digital platform we helped create, which makes it easier to create and share One Planet Action Plans.

### One Planet Living in numbers

- **629,361** people are living in, visiting and working at organisations, communities and cities that have committed to One Planet Living.
- We worked with **10** One Planet Living partners to review their sustainability progress and ambitions
- **924 people** were trained to use the One Planet Living framework in their projects and organisations
- **1,350 downloads** of our One Planet Living resources

### Recognising new global leaders in One Planet Living

Two exciting new developments have been recognised for leadership by Bioregional this year:

- Springfield Meadows, a pioneering development in rural Oxfordshire, was recognised by Bioregional as a Global Leader in One Planet Living in September 2019. Its use of an innovative construction system with natural materials such as hemp will create **a reduction of approximately 90% in carbon emissions from construction** compared to a standard home in the UK of a similar size.

*"The built environment sector must dramatically reduce carbon emissions during construction as these will make up almost half of total new construction emissions between now and 2050. Springfield Meadows is showing that it can be done."* Lewis Knight, Programme Manager – Sustainable Places, Bioregional

- East Village on Knutsford, by DevelopmentWA, based in Fremantle, Western Australia, was recognised by Bioregional as a One Planet Living global leader after we reviewed its ambitious One Planet Action Plan. It will be zero carbon from day one of residents moving in, with a solar micro-grid and shared battery back-up – one of the biggest of its kind in the state.

*"East Village is the successor to WGV at White Gum Valley, which was the first development in the state to achieve One Planet Living leadership recognition. We remain very proud that achievement and have selected One Planet Living again as the framework to help us achieve our sustainability ambitions."* Greg Ryan, Sustainability Manager at DevelopmentWA (formerly LandCorp).

### One Planet Living inspiration across the globe

From Florida in the USA to Fremantle in Australia, One Planet Living is winning hearts and minds and reaching new audiences

#### Fremantle at five

The City of Fremantle is a small city known for its artistic spirit on the coast of Western Australia, near Perth. Our recent progress review reveals impressive change since it adopted One Planet Living for its operations and the city as a whole, including:

- 40% of council staff now commute by sustainable modes of travel
- 40% reduction in energy use in council buildings
- 25% reduction in water use across the city
- More than 6,000 trees and 40,000 shrubs planted locally
- In a first for Western Australia, all council tenders over \$50k must respond to sustainability criteria

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### **Tourism for good in Florida**

The small surfing city of New Smyrna Beach in Florida has embraced our One Planet Living framework after we helped the local Visitors Bureau to create shared vision for a better future which has captured the imaginations of local people, including the mayor.

As well as helping the Visitors Bureau to use the framework we provided training on how to engage local businesses to create their own 'One Planet Living' action plans. Five action plans have been completed so far, with more to come.

*"We've taken a lead in getting others to think about sustainability and One Planet Living has really helped us with this. It's the perfect model for engaging people, and the digital platform [oneplanet.com](http://oneplanet.com) helps get people started."* Debbie Meihls, Executive Director of the New Smyrna Beach visitor bureau



*Figure 1 New Smyrna Beach*

### **Sustainability schools in Saanich**

After joining the international One Planet Cities initiative in 2018, Saanich, a municipality on Vancouver Island in Canada, is now a thriving hub of One Planet Living activity.

This year, Bioregional and its local partner One Earth, ran two workshops to support the ambitious businesses, schools, community groups and churches making sustainable change with their One Planet Action Plans.

Local schools have embraced the One Planet Living approach and are using the framework for a range of initiatives. Inspired by this, Bioregional also facilitated a webinar bringing these schools together with others around the world to share learning.

*"More than anything, people love having a network to share ideas and support each other. They didn't have this before. The One Planet Living framework is helping them make meaningful contributions to the most significant sustainability challenges in our community."* Cora Hallsworth, Senior Associate at One Earth, the lead partner for One Planet Saanich.





*Figure 2 Some of the participants of One Planet Saanich*



#### **Singita's spreading the word about sustainability**

Singita is a conservation company dedicated to One Planet Living, with wildlife reserves across Southern Africa. Our annual review of its progress revealed that **78% of its staff are from the local communities**, and many employees are passionate about taking the principles of One Planet Living home with them.

*"It's important to spread the word about [protecting the environment] so I have been teaching my neighbours about the importance of not burying tins and rubbish to keep our soil clean. I've also been involving my whole street and community*

*to make sure our road is litter-free."* Auto Mthenjane - Banakeli (Butler) at Ebony Lodge, Singita Sabi Sand



### Zibi's people power



Zibi is a mixed-use development in the heart of Ottawa. We were excited to see in our review of its sustainability progress that it now has its own onsite '**One Planet Ambassador**', Veroniq Samson, who is working to engage the community to help make sure this ambitious development achieves its sustainability vision.

*"[One Planet Living's] flexibility helps deliver an ambitious sustainability plan and its simplicity engages people and inspires them to contribute to solutions because they can*

*understand our vision."* Veroniq Samson, Zibi's One Planet Ambassador

### One Planet Living goes big in Oxfordshire

To achieve large-scale sustainable change, we need to see place-based action – local authorities, businesses, community groups and citizens all working towards a shared vision of a better future. Bioregional Oxfordshire's achievements this year are a perfect example of this.

### One Planet Oxfordshire – a county-wide shared vision for a better future

In 2019, through our KR Foundation-funded One Planet Cities project, Oxfordshire published its 'shared vision' for a better, more sustainable future. Our team in Oxford led the highly collaborative process involving more than 100 organisations to create the vision, which has catalysed and encouraged sustainable action across the county.

### Engaging and empowering businesses and community groups across the county

Now the One Planet Living vision for Oxfordshire is in place, local businesses, organisations and community groups are being encouraged to create their own action plans to help achieve it.

Bioregional has provided training and expert advice to guide some of them in creating and implementing these plans, including:

- **Aspire** - an employment charity and social enterprise that supports vulnerable adults and young people in Oxfordshire and Buckinghamshire
- **Sustainable Wantage** - a community benefit group working to help people locally reduce their environmental impact.
- The '**Rose Hill Collective**' in south Oxford - a community centre, a school, a church and a low-carbon group all combining forces to make sustainable change in their community.

*"When we heard about the One Planet Living framework it clearly fitted with our philosophy, but it's also very practical, and one that is straightforward to explain to colleagues and all the people who engage with our charity. We knew it would help inspire people and bring them with us."* Paul Roberts, CEO of Aspire

### Energising the low-carbon business sector with Oxfordshire Greentech

As part of the EU-funded Oxfutures programme, we launched Oxfordshire Greentech in February 2019. This business network, led and developed by Bioregional in partnership with

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Cambridge Cleantech and Cherwell District Council<sup>1</sup>, is speeding up the transition towards a greener future by running events, facilitating networking, providing training, practical support and advice, and promoting funding opportunities.

The 100-member strong network is diverse, bringing together estate agents, lawyers, office furniture sellers and architects, as well as low-carbon energy businesses.

### Highlights from 2019/20

- 18 events with more than 1,300 attendees
- 70% of surveyed members said the networking opportunities had helped them identify new collaborators and partners.
- Delivered c.500 hours of support to SMEs in Oxfordshire through a contract with Cherwell District Council to promote sustainable innovation in local businesses.

*"As the only one of its kind in Oxfordshire, the network is filling a strong demand to bring the sustainable business community together. It has been needed for years."* Karen David, TechTribe Oxford

### Helping UK local authorities respond to the climate emergency

This year we have worked with a number of local authorities in Oxfordshire and beyond to help them understand the steps to take after they declared a climate emergency.

#### Carbon management with Cherwell District Council

Continuing our long-standing relationship with Cherwell District Council, we worked with environmental data consultancy Aether to:

- Create a new internal carbon management plan to help the council achieve carbon neutrality by 2030
- Develop a carbon neutrality plan for the whole district, including scenarios about how this could be achieved by 2030
- Review its local plan through the lens of the climate emergency to assess whether its planning policies are fit for a net-zero future.

#### Putting the vision into practice with South Oxfordshire District Council

After developing an in-depth understanding of its priorities and commitments, we worked closely with South Oxfordshire District Council (SODC) to help it create its own version of the Oxfordshire-wide shared vision. This will be officially adopted by SODC to reflect its commitment to tackling the climate emergency, and spreading One Planet Living across the country.

#### Climate emergency action with Greater Cambridge

Hot on the heels of its climate emergency declaration, Greater Cambridge - a partnership between Cambridge City and South Cambridgeshire District Councils – is aiming to achieve net zero emissions by 2050. Bioregional is working with Etude, a sustainability engineering

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<sup>1</sup> Oxfordshire Greentech is part of the OxFutures programme, which is a £3.2m project to boost low carbon economic development in Oxfordshire. It is supported by the European Regional Development Fund (ERDF) and run through a collaborative partnership between the Low Carbon Hub, Cherwell District Council, Bioregional, Oxford City Council, the University of Oxford, and Oxford Brookes University.

consultant, to write the evidence base for a zero-carbon local plan to help them translate this ambitious vision into a reality.

*"It's really exciting for us to be involved in exploring how this wonderful city could develop into an example of how to grow in a way that enables truly sustainable living. The extent of Cambridge's ambition is higher than we've ever seen, and this plan has the potential to be groundbreaking."* Ronan Leyden, Head of Sustainable Places at Bioregional.

## **Sustainable business consultancy**

As more businesses set their sights on creating visionary sustainability strategies, we've spent this year using our science-based, yet creative approach to help them push the boundaries of sustainable business

### **Carbon footprinting and casual dining**

The first step in setting effective targets in-line with climate science is to understand your current impact. This year we've helped major UK casual dining chains accurately measure their carbon footprint and identify where they can make the biggest and boldest changes. They include:

**Mitchells and Butlers (MAB).** We helped one of the UK's largest restaurant operators to analyse the carbon footprint of its scope 3 emissions<sup>2</sup> - its 'indirect emissions' eg from its supply chain and customers – in order to pinpoint where MAB can have the biggest impact.

**Pizza Hut Restaurants (PHR).** Aiming to be net zero carbon by 2030, the well-known high street restaurant chain commissioned us to analyse the emissions of its entire operations, from the ingredients it uses to staff and customer modes of transport.

**Nando's UK.** Our full carbon footprint analysis outlined the carbon footprint from energy use, travel, food and all supply chain procurement (full scope 1, 2 and 3) and helped to inform the chain's sustainability strategy.

*"Food was, unsurprisingly, a large part of our total carbon footprint, but the amount of emissions from customer and employee travel was more unexpected. Bioregional was invaluable in providing the hard data that helped us understand where our greatest impacts lie, and why it's important to think outside the four walls of your operations."*

*"We're now in a great position to start mitigating these impacts and have already started working with our biggest suppliers and their dairy farmers to improve practices and encouraging more sustainable forms of employee and customer travel."* **Steve Packer, Director of Supply Chain and IT at Pizza Hut Restaurants**

## **Sustainability strategy and implementation**

From sustainable strategies and reporting to sustainable products and services, we've used our in-house range of skills to help a range of businesses

**A sustainability gap analysis for Sue Ryder.** Combining detailed research and stakeholder engagement, we helped the palliative care and bereavement support charity to carry out a comprehensive review of its current social and environmental performance. We presented our

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<sup>2</sup> with the exception of food, which it had already commissioned the World Resources Institute to look at.

gap analysis to board members as well as a competitor and future trends analysis and it's now using the analysis to create a sustainability strategy.

**Wiping out plastic waste with Wilko.** Everyday homes and garden retailer Wilko wanted to go 'plastic free' across all its own-brand wipes without impacting customers hard-earned cash or the performance of the product – from cleaning and health & beauty and personal hygiene wipes. We carried out a desk-based review of the sustainability implications of switching, and how customers and other stakeholders might respond. It is now the first high street retailer to offer plastic-free wipes across all its own brand options as part of its wider commitment to WRAP's UK Plastics Pact.

**Reviewing the SDGs with Simplyhealth.** After working with Simplyhealth on its sustainability strategy in 2018, we helped the health plans provider to understand in more detail how its work could contribute towards the Sustainable Development Goals (SDGs). We produced a thorough report highlighting the 5 SDGs that Simplyhealth can prioritise, giving it confidence to update its strategy to have maximum impact.

**Keeping Kingfisher on track.** Across a decade of partnership, we've provided the global DIY retailer, which has 1,360 stores in nine countries across Europe, with a range of expert advice. This has included sustainable monitoring and reporting, sustainable products and services support, and setting science-based targets. This year, we were responsible again for tracking Kingfisher's progress across the four priorities identified in its Responsible Business Strategy, which we helped create in 2018.

*"This was such a major decision for us but with Bioregional's in-depth understanding of sustainable materials and retail operations, we felt like we were in a safe pair of hands. The thorough final report left us certain of our supplier choice, highlighting any potential risks as well as providing a clear path forward for communicating our new products."* Sid Raghavan, CSR Manager at Wilko

## **Creating sustainable homes and communities**

Bioregional has continued to use our One Planet Living framework to help partners create truly sustainable homes and communities

Our work this year has included:

**Developing a sustainable vision for Galway's newest neighbourhood** - Bioregional supported Edward Capital and Summix, developers of a major regeneration project in Galway, Augustine Hill, to create a robust sustainability strategy for the multi-use scheme, using our One Planet Living® framework.

As part of the overall redevelopment, Bioregional has also helped Edward Capital to develop a One Planet Action Plan for Bonham Quay, a mixed-use development that is part of the wider regeneration scheme. We are currently considering Bonham Quay for One Planet Living leadership given the scale of its ambition.

*"Using the One Planet Living framework we identified areas where we could go further, notably the need to really work with the tenants and neighbouring community to create a culture that embraces sustainability. Only then will we be able to meet the aspiration that we've set ourselves – to create 'a responsible, healthy, equitable and enjoyable place to work.'* Gerry Barrett, Managing Director, Edward Capital.



*Figure 3 Bonham Quay*

**Helping build better homes, brick by brick.** Wholly owned by Croydon Council, Brick By Brick is providing properly designed, affordable homes for local people, while adding value to existing neighbourhoods. We worked closely with the team to create a 'One Planet Living' action plan to act as a sustainability route map. This included building a bespoke One Planet Living design tool to make it simple for Brick By Brick's Development Managers to create ambitious 'One Planet Action Plans' for every one of its 50 developments a year – ensuring each is in-line with its overall strategy.

**Helping housing associations achieve net-zero emissions.** We've worked with both Raven Housing Trust (7,000 homes) and Catalyst Housing Association (32,000 homes) to help them achieve net-zero emissions across their entire operations, including their housing stock. For each organisation, after conducting a high-level carbon footprint analysis to understand their impacts, we created a roadmap of potential scenarios for achieving net zero, with high-level costings. Both Raven and Catalyst have adopted these roadmaps and are now looking into the implementation detail.

*"The work that Bioregional did for us was great to help us understand where we needed to focus our efforts in achieving net zero and to frame the challenge for the work ahead."* Jo Hills, Director of Assets and Services at Raven Housing Trust

**Tackling fuel poverty with pioneering 'energy clubs'.** Working alongside Energy Local and Repowering London, Bioregional is leading a project to create two 'energy local' clubs to deliver cheap, green electricity to 60 low-income households on pre-payment meters who struggle to afford their power bills.

Covid-19 has impacted the first phase of the project, but with Repowering London's strong relationships in the area we are working with 25 households to self-install energy meters to see if the project would help them. Ultimately, the learning from this project will be used to spread similar energy clubs across the UK, potentially helping hundreds of thousands of people.

## **Influencing wider change**

We've always strongly believed in sharing learning from our practical projects widely. We continue to form alliances for change and spread the word about best practice in our areas of expertise

**Speeding up the SDGs with social entrepreneurs.** Bioregional is one of the founding organisations behind Catalyst 2030 – a global movement of over 200 social change innovators collaborating to achieve the SDGs. It promotes the unique skills and on-the-ground experience that social entrepreneurs bring to solving complex social and environmental challenges, sharing these widely to scale action and influence policy.

*"Drawing on our roots as a social enterprise and experience from the SDGs negotiation process, we're co-chairing Working Group 6: UN and Government Advocacy with Sarah Prince-Robin, the Diplomatic Advisor - High Commission for SSE and Social Innovation for the French Government.*

*Our aim is that all governments, UN and multilateral funding bodies recognise the value of social entrepreneurs and our models which use business principles and so are scalable for greater, systems-level impact. In this way, we are inspiring them and offering our expertise to help them to achieve their priorities for the SDGs."* Sue Riddlestone OBE, CEO and co-founder of Bioregional

**10 years to go: promoting the SDGs with UKSSD.** Bioregional hosts the project team for UKSSD, a multi-stakeholder network representing more than 100 organisations working together to accelerate progress towards the SDGs in the UK.

With only 10 years to go until their deadline, we focused on ensuring that the UK is measuring our progress so far and identifying key areas for change, including:

- providing expert feedback on the UK Government's Voluntary National Review of our SDGs progress
- creating an ambitious food systems programme
- launching our SDGs action plan to ensure the goals are achieved by 2030.

**Galvanising emergency action in the built environment at Futurebuild.** For the 3<sup>rd</sup> year running, we were a strategic partner of Futurebuild - the industry's leading eco-building tradeshow and conference. As well as participating in several conference sessions, we promoted 10 practical 'emergency actions' that attendees could take to create better, more sustainable places to live, work and do business.





*Figure 4 Our top 10 climate emergency actions for the built environment*

**Informing climate ambition with the Part L consultation.** Bioregional provided expert feedback on the proposed revisions to 'Part L' of the UK's Building Regulations, in a pivotal consultation on zero-carbon homes. We made recommendations rooted in our practical experience of building zero-carbon homes and worked hard to encourage the wider sector to add to the consultation.

**Sharing inspiring stories during London Climate Action Week.** During London's inaugural climate action week, we teamed up with sustainable architect Feilden Clegg Bradley Studios (FCBStudios) to run an inspiring photography exhibition.

Filled with bold images of One Planet Living communities around the world, the exhibition showed that sustainable development to tackle the climate emergency is possible. We also ran a breakfast seminar for businesses and a workshop with local schools.





*Figure 5 One Planet Living was prominently featured at the photography exhibition*

**Consultations, conferences and commissions with our CEO.** With three decades of sustainability experience under her belt, our CEO Sue Riddlestone OBE has contributed to several important events and consultations in 2019/20, including:

- Submitting feedback on the UK government's First Homes consultation
- Contributing to two important Aldersgate Group reports
- Providing evidence to the Zero C commission
- Securing a prestigious Ashoka Fellowship Award

### **Plans for 2020/21 - Rising to the challenge: Playing our unique role in the climate and ecological emergency**

Bioregional has created new strategic goals for 2020 – 2030. We will show, working with partners, how One Planet Living (OPL) is feasible in our homes, communities and high streets.

We will use our practical examples to change policy and practice – both in the UK and internationally through the UN SDGs network – to help avert the climate and ecological emergency (CEE) and achieve the SDGs by 2030.

For 2020/21, our focus is:

- Building a pipeline of net-zero, One Planet Living, biodiversity homes and collaborating with housing associations to create retrofit exemplars
- Working with retailers to promote zero carbon, circular business models that help people enjoy One Planet Living lives
- Scaling up our One Planet Living in cities approach and enable local authorities to respond to the climate and ecological emergency
- Influencing systems change by sharing our expertise and proven solutions with key networks

## **Our Funders**

The trustees and staff would like to place on record their gratitude to all the organisations and individuals who continue to support the work of the charity. Our work would not be possible without the support of our partners and funders. Thank you.

### **Our partners in 2019/20**

A2Dominion	Newhaven Town Council
Acorn	Oxford City Council
Bioregional Australia	Oxfordshire County Council
Brick by Brick	Pizza Hut
Catalyst Housing	Raven Housing Trust
Communauté de communes Pays Haut Val d'Alzette	Real Ideas Organisation
Cherwell District Council	Simplyhealth
Corporate Lets UK	Singita
Crest Nicholson	SOHA Housing
Cundall	SOMO Village
EcoHouse Developments	South Oxfordshire District Council
Edward Developments	Southbank Centre
EuroDisney / Pierre & Vacances	Ssassy Property
City of Fremantle	Study Group
Gerald Palmer Eling Trust	Sue Ryder
Government of the Netherlands	Sustainable Charlbury
Green Soluce	Sutton Council
Homes England	Transition by Design
Impact Vastgoed	Troup Bywaters + Anders
Kingfisher Group	United Communities
Lambeth Council	United Living
LandCorp	Visit New Smryna Beach
Land Securities	Wates Group
Legal & General	West Oxfordshire District Council
Mitchells & Butlers	Whale Centre
Nandos	Wilko Retail Ltd
	Windmill

### **Our grant funders and donors in 2019/20**

Ashoka	Energy Saving Trust
European Regional Development Fund	KR Foundation
Environmental Funders Network	Wates Family Enterprise Trust

### **UKSSD supporters in 2019/20**

Baxter Storey	Nandos
Born Free Foundation	Nestle
British Retail Consortium	Pearson
DNV GL	PwC
Environmental Funders Network	Royal Botanical Gardens, Kew
Earthwatch	RSPB
Ecology Building Society	Sightsavers
Good Energy	Sheffield University, Urban Institute

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Greater London Authority

Impact

Institute of Chartered Accountants in  
England and Wales

Keep Scotland Beautiful

Local Government Association

The Microbiology Society

Shoosmiths

Suez

The Institute of Sustainability, Suffolk  
University

Veris Strategies

Woodland Trust

WWF

### Management and Governance

Responsibility for the organisation lies with the trustees who meet quarterly. Trustees regularly look at their skills sets and review, in light of upcoming activity, whether there is a need for training or whether the charity could benefit from recruiting additional trustees with skills or experience that may be valuable within the organisation.

All potential trustees are given a pack containing previous years' annual report and accounts, the charities memorandum and articles of association and current Work Plan. They are also directed to the Charities Commission guidance on the responsibilities of trustees.

Prospective trustees are asked to declare they are eligible to be a trustee. They are also asked if they can see any conflicts of interest with being a trustee of the organisation. References are taken up. A vote of existing trustees is then taken on whether to offer a trusteeship. If the potential trustee is backed by the majority of existing trustees, they are formally appointed as a trustee and director of the organisation.

At every annual general meeting one-third of the trustees retire by rotation. The trustees that retire shall be the longest serving trustees. Trustees may be reappointed on retirement if they are willing to act, but for no more than two 4-year terms.

As part of trustee training and induction, trustees are invited to in-house seminars, project update meetings and question and answer sessions also enable trustees to fully understand the projects and activity of the charity. A one-day business planning event is held annually for all staff and trustees to review the previous year and plan the next five years aims and activities.

Day to day responsibility for the running of the charity is delegated to the Chief Executive, Sue Riddlestone, who is a member of staff. Decision-making responsibility is further shared by a Management Team of senior staff.

### Environment Policy – Bioregional's One Planet Action Plan

As an environmental organisation, ensuring that we minimise the environmental impact of our activities is vital. Since 2003 we have kept up an internal One Planet Action Plan using the One Planet principles. For the ninth year running, we have focused on a different principle each month, as it has proven to be an effective way for our principle champions to get engrossed in their areas and run month-long projects.

### Fundraising Policy

Bioregional's core fundraising focus is on trusts, foundations and grant making bodies. We do not use any third-party fundraisers, nor are registered with any schemes, and there have been no complaints made against the charity with regards to its fundraising activities.

Typically we apply for large grants of £100,000 and over, and these applications are made for specific projects that will help us scale our work. Occasionally we apply to smaller funds for one off projects or for match funding.

For One Planet Living projects, we target trusts and foundations that list the environment, climate change, and sustainable behaviour and development as core priorities. We are now

## Bioregional Development Group

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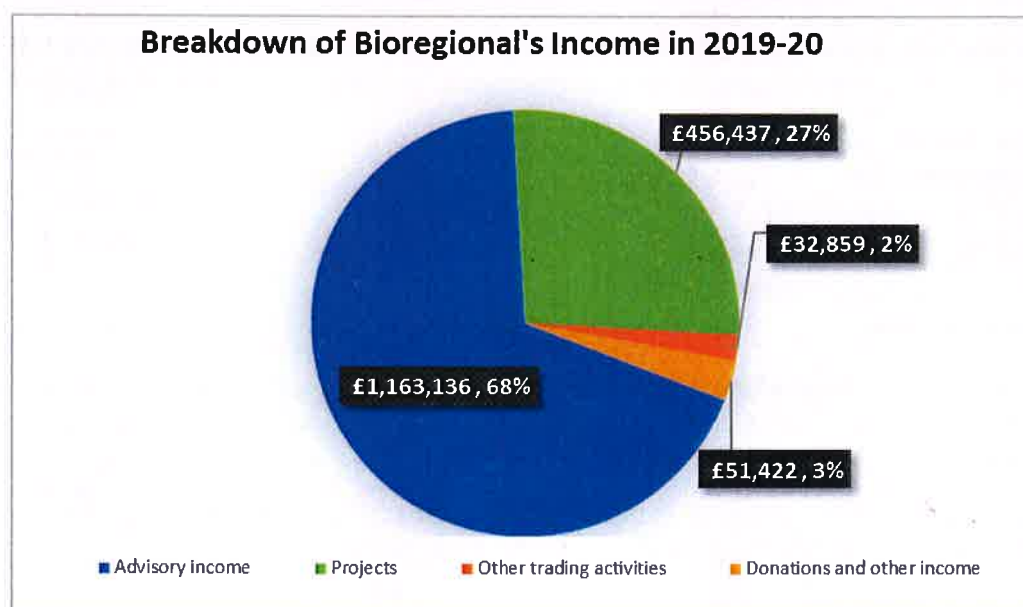
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also turning to funders that support projects focussed on schools and youth, following demands from this generation to provide solutions for the climate and ecological emergencies being declared. For energy projects or projects focussed on the circular economy, we look for funders that support innovation and disruptive projects. These are often government or EU funds, or large foundations with specific aims. Recently, we have been working with our corporate clients, partners and contacts to establish match funding for innovation in retail. As this work develops, a corporate partnership policy will be developed to ensure no conflicts of interest or unethical partnerships are formed.

Our Fundraising Manager manages the fundraising strategy, identifies funds to apply to, and leads on applications. They work with the team that will be delivering the project to ensure that time frames, budgets and objectives are realistic. The Head of Finance ensures that all costs of the project have been covered, and to confirm that the charity will not lose money if accepting the grant.

### Financial Performance

The financial results relate to the period 1 April 2019 to 31 March 2020. The group's income stood at £1,703,854, an 8% increase from the £1,579,636 generated income in the previous year. The increase in income of £124,218 reflects the focus on growing the advisory and grant funded work that the charity delivers. This will continue to be a focus in the coming year as well as growing the income for the wholly owned subsidiary Bioregional Homes.



Total expenditure for the year amounted to £1,951,698 (2019: £1,654,656), an increase of £297,042 compared to the previous year. The increase is from extra resources required in the advisory team to deliver work associated with the increased income, business development costs for Bioregional Homes, and the loss from the investment in the associate One Planet Digital. The loss from the investment in One Planet Digital is due to its operating result from the year which has been accounted for using the equity method. Further details on the loss from the investment can be found in note 10. We continue to be vigilant, implementing effective and robust processes and internal controls to ensure efficiencies and value for money.

Salaries for the key management staff are reviewed as part the overall organisation salary review. The key management staff consist of the CEO, the COO, and 4 heads of department.

## Bioregional Development Group

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The salary review is carried out by a remuneration subcommittee that consists of the COO, Head of Finance and Resources, and a member of the board of trustees. The salary review takes into consideration an annual uplift based on forecast inflation rates and predicted increases in the salaries market for the forthcoming year. Proposals made by the remuneration subcommittee are then considered by the whole Trustee board for their approval.

Bioregional Homes made a deficit of £58,044 for the year. This was from business development costs which have been financed through third party unsecured loans (see note 13). It is expected that Bioregional Homes Limited will be profitable in the short to medium term.

In April 2019 Bioregional completed an asset sale agreement of its online platform to One Planet Digital. The consideration was paid in the form of shares of One Planet Digital (see Note 8). During the year Bioregional sold a share of its equity in One Planet Digital Limited. This was done to allow One Planet Digital to have another strategic shareholder. A gain of £36,228 was made on the sale of these shares. One Planet Digital is being accounted for using the equity method. As such the share of One Planet Digital's losses accounted for in the group was £83,456.

Sustaining Chobham Community Interest Group was incorporated in December 2018 and had no transactions in that financial year. During 2019/20 the company received a loan to part fund the costs for a planning application which is the reason for the £75,716 loss in the year.

The net result of the group for the year is a deficit of £211,616 (2019: deficit of £75,020). Excluding the charity's subsidiaries and associates, it made a surplus of £5,600 for the year.

<b>Group deficit</b>	(211,616)
<b>Adjustments for:</b>	
Bioregional Homes deficit	58,044
Sustaining Chobham CIC deficit	75,716
Share of One Planet Digital losses	83,456
<b>Charity surplus</b>	<b><u>5,600</u></b>

The unrestricted reserves built up by the group in previous years have enabled it to absorb this deficit whilst continuing to develop the group to meet the future challenges of delivering our strategic plan.

The total funds of the group at 31 March 2020 decreased by 37% to £356,976 (2019: £568,592), all of which is unrestricted (2019: £568,592).

## Risk Management

We maintain a risk register and regularly review the risks likely to impact our activities. Changes in legislation have had an effect on sustainability projects and initiatives. In addition, the uncertainty around the transition of the United Kingdom out of the European Union, has also had an impact on some organisations who have taken a cautionary approach to start new projects or to put existing projects on hold.

Our strategy remains to diversify our activities to include new initiatives and new income streams in the coming year. We are now focusing our resources to speed up the change that is urgently required for us to be able to live within our planet's resources. We are also working with property developers to instigate sustainable and affordable new homes and communities in the South East area.

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The beginning of the Covid-19 pandemic at the end of the financial year had little impact on our ability to deliver work. Our business continuity plan meant that within 24 hours we had closed our offices and had staff working from home. The offices were closed not only in the interest of staff safety but the greater community as a whole. Of course, the pandemic has had its impact and we have had to revise down our projected income for the 2020/21 financial year but are still forecasting a surplus. We believe this is realistic as new work is now being won with local government authorities and other NGO's.

### **Reserves policy and going concern**

The reserves policy of Bioregional Development Group is to have a minimum of three months unrestricted expenditure in unrestricted reserves, but the aim is to have six months' expenditure in reserve as the norm. We have prepared our reserves policy by looking at our forecasts for income and expenditure in the next financial year, taking a view on future needs, lease and staff commitments, reliability of income, contingencies and risks and their likelihood and consequences in line with Charity Commission guidance. We believe this policy is a realistic assessment of the needs of the charity at this time and we will review it annually.

Reserves allow us to operate effectively as most work is paid for in arrears.

This buffer also enables a stable basis for growth and would allow us to meet our commitments if there was to be a funding shortfall. Often statutory funding requires match funding to be claimed. We have an obligation within the financial year to find this match funding from other sources. If we are unable to obtain match funding, we may require the use of reserves to meet the funder's commitment. During the year, reserves have been used to fund areas of our work where there was a funding shortfall.

The free reserves balance (which is calculated as unrestricted funds excluding designated funds and fixed assets) at 31 of March 2020 for the group was £301,738 (2019: £401,164). This is equivalent to 2.6 months (2019: 4.5 months) of unrestricted expenditure.

It is felt that two and a half months unrestricted expenditure is slightly below what is a prudent level of unrestricted reserves and we aim to increase this to closer to 3 months cover during the course of the next financial year, whilst balancing the needs of our projects and the associated public benefit.

Although reserves are currently below policy, the trustees maintain that the group is a going concern. In assessing going concern, we have paid particular attention to a period no less than one year from the date of approval of the financial statements. See Note 1 for more details on going concern.

We use the organisation's reserves to generate an unrestricted income stream for the charity and have an ethical investments policy. The income derived from these investments is a by-product of the reserves. Reserves are invested in a way that does not impede their intended use and are currently held as cash.

### **Statement of trustees' responsibilities**

The trustees (who are also directors of Bioregional Development Group for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

## Bioregional Development Group

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Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the income and expenditure of the group for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the group and the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Auditors**

A resolution to reappoint Buzzacott LLP as auditors and authorise the Trustees to fix their remuneration will be proposed at the annual general meeting.

Approved and signed on behalf of the Trustees on 22 October 2020.



John Hoadly

Trustee – Chair



## **Independent Auditor's Report to the Members of Bioregional Development Group**

### **Opinion**

We have audited the financial statements of Bioregional Development Group (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2020 and of the group's income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- ◆ the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- ◆ the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept by the group and charitable parent company; or
- ◆ the group and charitable parent company financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of this report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor

130 Wood Street

London

EC2V 6DL

23 November 2020

Bioregional Development Group  
(A Company Limited by Guarantee and Not Having Share Capital)

**Consolidated Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2020**

	Notes	Unrestricted Funds	Restricted Funds	Totals 2020	Totals 2019
		£	£	£	£
<b>Income</b>					
Donations		384	13,071	13,455	4,412
Income from charitable activities:					
Advisory income	3	1,163,136	-	1,163,136	1,099,273
Projects	4	-	456,437	456,437	376,925
Other trading activities	19	32,859	-	32,859	92,074
Income from investment		549	-	549	40
Other income	2	37,418	-	37,418	6,912
<b>Total Income</b>		<b>1,234,346</b>	<b>469,508</b>	<b>1,703,854</b>	<b>1,579,636</b>
<b>Expenditure</b>					
Charitable activities		1,232,115	469,508	1,701,623	1,454,995
Raising funds:					
Other trading activities	19	166,619	-	166,619	199,661
Share of after tax losses in associate	10	83,456	-	83,456	-
<b>Total Expenditure</b>	5	<b>1,482,190</b>	<b>469,508</b>	<b>1,951,698</b>	<b>1,654,656</b>
<b>Net expenditure before gains and losses on investments</b>	6	<b>(247,844)</b>	-	<b>(247,844)</b>	<b>(75,020)</b>
Gain on disposal of investments	10	36,228	-	36,228	-
<b>Net expenditure and net movement in funds</b>		<b>(211,616)</b>	-	<b>(211,616)</b>	<b>(75,020)</b>
Fund balances at 1 April		568,592	-	568,592	643,612
<b>Fund balances at 31 March</b>	14	<b>356,976</b>	-	<b>356,976</b>	<b>568,592</b>

All amounts relate to continuing activities.

All recognised gains and losses during the year are incorporated in these figures.

For comparatives to the previous financial year, see note 18


The notes on pages 29 to 45 form part of these financial statements.

Bioregional Development Group  
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**Balance Sheets as at 31 March 2020**

	Notes	Group		Charity	
		2020 £	2019 £	2020 £	2019 £
<b>Fixed Assets</b>					
Intangible assets	8	23,194	145,497	23,194	145,497
Tangible assets	9	32,044	21,931	32,044	21,931
Investments	10	-	-	1	2
		<u>55,238</u>	<u>167,428</u>	<u>55,239</u>	<u>167,430</u>
<b>Current Assets</b>					
Stock		-	216	-	216
Debtors	11	529,330	402,168	542,390	392,900
Cash at bank and in hand		447,645	433,381	440,120	385,770
		<u>976,975</u>	<u>835,765</u>	<u>982,510</u>	<u>778,886</u>
<b>Creditors: amounts falling due within one year</b>	12	(426,037)	(277,601)	(413,544)	(244,256)
<b>Net Current Assets</b>		550,938	558,164	568,966	534,630
<b>Total Net Assets</b>		<u>606,176</u>	<u>725,592</u>	<u>624,205</u>	<u>702,060</u>
<b>Creditors: amounts falling due after one year</b>	13	(249,200)	(157,000)	-	-
<b>Total Assets less Total Liabilities</b>		<u>356,976</u>	<u>568,592</u>	<u>624,205</u>	<u>702,060</u>
<b>Capital and Reserves</b>					
Restricted funds		-	-	-	-
Unrestricted funds		356,976	568,592	624,205	702,060
<b>Total Funds</b>	14	<u>356,976</u>	<u>568,592</u>	<u>624,205</u>	<u>702,060</u>

The financial statements were approved by the Board of Trustees and signed on 22 October 2020.

  
John Hoadly  
Trustee - Chair

  
Sarah Kemmitt  
Trustee - Treasurer

Company Registration No. 02973226 (England and Wales)  
Charity Registration No. 1041486 (England and Wales)

The notes on page 29 to 45 form part of these financial statements

Bioregional Development Group  
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**Notes to the Financial Statements for the year ended 31 March 2020**

**Consolidated Statement of Cash Flows at 31 March 2020**

		Group	
		2020	2019
	Notes	£	£
<b>Cash flows from operating activities:</b>			
Net cash (used in) operating activities	A	<b>(125,450)</b>	<b>(78,766)</b>
<b>Cash flows from investing activities:</b>			
Investment income and interest received		549	40
Purchase of tangible fixed assets		(25,807)	(12,283)
Purchase of intangible fixed assets		-	(146,860)
Proceeds from sale of investments		41,555	-
<b>Net cash generated/(used) in investing activities</b>		<b>16,297</b>	<b>(159,103)</b>
<b>Cash inflows from borrowing activities</b>			
Cash inflows from new borrowings		92,200	157,000
Loan transferred with digital platform		31,217	-
<b>Change in cash and cash equivalents in the year</b>		<b>14,264</b>	<b>(80,869)</b>
<b>Cash and cash equivalents at 1 April</b>	B	<b>433,381</b>	<b>514,250</b>
<b>Cash and cash equivalents at 31 March</b>	B	<b>447,645</b>	<b>433,381</b>

**Notes to the statement of cash flows for the year to 31 March:**

**A Reconciliation of net movement in funds to net cash used in operating activities**

	2020	2019
	£	£
<b>Net movement in funds (as per the statement of financial activities)</b>	(211,616)	(75,020)
<b>Adjustments for:</b>		
Depreciation charge	15,694	15,045
Impairment of intangible asset	-	69,748
Loss on disposal of fixed asset	-	10
Amortisation charge	8,187	30,174
Investment income and interest receivable	(549)	(40)
Gain on disposal of investments	(36,228)	-
Gain on digital platform transfer	(5,884)	-
Share of after tax losses in associate	83,456	-
Decrease in stocks	216	-
Increase in debtors	(127,162)	(100,061)
Increase/(decrease) in creditors	148,436	(18,621)
<b>Net cash (used in)/provided by operating activities</b>	<b>(125,450)</b>	<b>(78,766)</b>

**B Analysis of cash and cash equivalents**

	2020	2019
	£	£
<b>Total cash and cash equivalents:</b> Cash at bank and in hand	<b>447,645</b>	<b>433,381</b>

Bioregional Development Group  
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**Notes to the Financial Statements for the year ended 31 March 2020**

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**Analysis of changes in net debt**

	<b>At 1 April 2019</b>	<b>Cash flows</b>	<b>At 31 March 2020</b>
Cash at bank and in hand	433,381	14,264	447,645
	<b>433,381</b>	<b>14,264</b>	<b>447,645</b>
Loans falling due within one year	(31,217)	31,217	-
Loans falling due after more than one year	(157,000)	(92,200)	(249,200)
	<b>(188,217)</b>	<b>(60,983)</b>	<b>(249,200)</b>
<b>Total</b>	<b>245,164</b>	<b>(46,719)</b>	<b>198,445</b>



## Notes to the Financial Statements for the year ended 31 March 2020

### 1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below, presented in sterling, and rounded to the nearest thousand pounds.

#### Basis of preparation

These financial statements have been prepared for the year to 31 March 2020 with comparative information presented for the year ended 31 March 2019.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

#### Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and its wholly owned group undertakings (listed below) made up to the balance sheet date.

- Bioregional Homes Limited. A company limited by share capital and incorporated on 17 January 2019.
- Bioregional Consulting Limited. A company limited by share capital. This entity was dormant during the year ended 31 March 2019. On 23 April 2019 the entity was dissolved.
- Sustaining Chobham Community Interest Company. A company limited by guarantee without share capital. This entity was incorporated on 17 December 2018 and was dormant from incorporation to 31 March 2020.

The results have been consolidated on a line-by-line basis and intercompany transactions eliminated in full on consolidation.

The charity holds 33.65% of the share capital in Bioregional MiniMills (UK) Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

As at 31 March 2020, the charity also held 38.25% of the share capital in One Planet Digital Limited. In accordance with FRS 102 this associate is accounted for using the equity method.

No separate statement of financial activities has been presented for the charity alone as permitted by the Companies Act 2006.

#### Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

## Bioregional Development Group

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- estimating the liability for multi-year project grants, including how much income to defer or accrue and how much income to recognise in the current period
- estimating the overhead cost apportioned to each department and charged to the trading subsidiary Bioregional Homes Ltd
- estimating the useful economic life of tangible fixed assets;
- estimating the useful economic life of intangible fixed assets; and
- estimating future income and expenditure flows to assess the impact of the Covid-19 pandemic on the group and charity's financial position and hence on going concern.

### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect to a period from the date of approval of these financial statements to the end of the 2021/22 financial year. This was done using rigorous financial scenario testing for various changes in the level of income for the 2020/21 and 2021/22 financial years.

Following Covid-19 we have seen an increase in the demand for our services and are currently on track to deliver our target income for 2020-21. The trend of increasing demand for our services is forecast to continue due to carbon reporting becoming mandatory. With this ability to still deliver services and raise funds during the lockdown in March to July 2020 we are confident the same can be done if a future Covid-19 lockdown occurs. Should there be a decrease in earned income, the group will be able to manage this through a reduction in costs. This will mean that only a portion of reserves will be needed to manage any future challenging period.

Trustees have also considered the level of reserves of the group, along with the long-term funding agreements in place and the ability to reduce costs swiftly. Taking all this into account they are of the opinion that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the group and the charity to continue as a going concern and the group and charity will have sufficient resources to meet its liabilities as they fall due.

### **Income recognition**

Income is recognised in the period in which the group and the charity has entitlement to income, the amount of the income can be measured reliably, and it is probable that the income will be received.

#### *Advisory income*

Income from advisory activities is included in the period in which the company is entitled to receipt. It is measured at the fair value of the consideration received or receivable, excluding value added tax.

#### *Project*

Income from projects comprises mainly grants. This income is credited to the statement of financial activities when the group is entitled to the income unless it relates to funding for specific future periods either via explicit or implicit time conditions within the grant agreement. Grants which are subject to specific performance conditions are recognised when the performance conditions for their receipt have been met.

#### *Donations*

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

## Bioregional Development Group

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### *Investment income*

Income receivable on deposits is recognised on an accruals basis.

### **Expenditure**

Expenditure is included in the statement of financial activities on an accruals basis net of any irrecoverable value added tax.

The cost of charitable activities is all expenditure directly relating to the objects of the charity. Direct and support costs are allocated across the different activities and are allocated based on the approximate time spent on each activity.

Governance costs are all costs attributable to the management of the charity's assets, organisation, business planning and compliance with constitutional and statutory requirements.

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the group and the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

### **Fund accounting**

Following the requirements of the Statement of Recommended Practice all the funds of Bioregional Development Group have been analysed over the different types of funds, which are:

#### *Restricted funds*

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent.

#### *Unrestricted funds*

Unrestricted funds are those which are not subject to any special restrictions and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

### **Leases**

Payments under operating leases are charged to the statement of financial activities in equal annual instalments over the period of the leases.

### **Tangible fixed assets**

Where individual fixed assets exceed a value of £1,000 or a bulk purchase of fixed assets exceeds £1,000, they are capitalised. They are stated at cost, which represents their purchase cost together with any incidental costs of acquisition less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its useful life.

Office equipment	33% straight line
Computer equipment	33% straight line
Fixtures and fittings	20% straight line

### **Intangible assets**

The intangible assets relate to the development of the website and One Planet Digital platform. Amortisation is provided at the following annual rates in order to write off each asset over its useful life.

Website development costs	25% straight line
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### **Investments**

Investments in subsidiary companies are valued at cost. Investments in associates have been accounted for using the equity method.

**Bioregional Development Group**  
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**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

**Cash at bank and hand**

Cash at bank and hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

**Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the group and the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**Foreign exchange**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at rates ruling at the date of transactions. Exchange differences are taken into account in arriving at the net incoming resources for the year.

**Stock**

Stock is stated at the lower cost and net realisable value.

**Pension costs**

The charity pays contributions to a defined contribution scheme on behalf of staff. The pension costs are charged to the Statement of Financial Activities as the contributions fall due.

**Taxation**

The company is registered with the Charity Commission No. 1041486 and as such is exempt from taxation under S.505 of ICTA 1988 on its charitable activities.

**2. OTHER INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2020 £</b>	<b>2019 £</b>
Recharges to One Planet Digital	16,536	-	16,536	-
Gain on digital platform transfer	5,884	-	5,884	-
Other income	14,998	-	14,998	6,912
<b>Total</b>	<b>37,418</b>	<b>-</b>	<b>37,418</b>	<b>6,912</b>

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### 3. ADVISORY INCOME

	Unrestricted Funds	Restricted Funds	2020 £	2019 £
Charitable Consultancy and contracting	1,144,959	-	1,144,959	1,062,189
Sponsorship	-	-	-	25,000
Sales of information packs and reports	316	-	316	562
Educational tours and training and research	17,861	-	17,861	10,502
Other income	-	-	-	1,020
<b>Total</b>	<b>1,163,136</b>	<b>-</b>	<b>1,163,136</b>	<b>1,099,273</b>

All advisory income in 2019 was unrestricted.

### 4. PROJECT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>One Planet Living</b>				
KR Foundation	-	121,401	121,401	190,722
Wates Family Enterprise Trust	-	5,133	5,133	3,200
Ashoka	-	20,000	20,000	-
<b>Innovation</b>				
European Regional Development Fund	-	121,640	121,640	131,261
Levelling the renewable playing field	-	148,213	148,213	2,000
<b>Policy</b>				
Joseph Rowntree Charitable Trust - OPAL	-	-	-	1,000
WWF UK - UKSSD	-	-	-	20,000
Government of Finland	-	-	-	8,396
UKSSD Membership	-	40,050	40,050	20,346
<b>Total</b>	<b>-</b>	<b>456,437</b>	<b>456,437</b>	<b>376,925</b>

All 2019 income from projects was restricted.

Of the £456,437 of project income £416,387 was grant income.

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**5. TOTAL EXPENDITURE**

	One Planet Living	Advisory	Innovation	Policy	Bioregional Homes	Sustaining Chobham	One Planet Digital	Total 2020
	£	£	£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>								
Staff costs	223,962	434,480	19,817	44,233	28,708	-	-	751,200
Project direct costs	186,557	174,267	9,585	11,626	41,195	75,716	83,456	582,402
<b>Support costs and shared costs allocated to activities:</b>								
Premises & office costs	39,496	82,893	3,494	8,127	4,714	-	-	138,724
Central resources staff costs	102,718	215,580	9,088	21,135	12,259	-	-	360,780
Communications	10,752	22,565	951	2,212	1,283	-	-	37,763
Professional services & consultancy	5,520	11,585	488	1,136	658	-	-	19,387
Insurance & legal	2,184	4,583	193	449	261	-	-	7,670
Travel & subsistence	3,447	7,234	305	709	412	-	-	12,107
Amortisation & depreciation	6,486	13,612	574	1,334	773	-	-	22,779
Governance costs	3,017	6,332	267	621	359	-	-	10,596
Audit fees	2,360	4,954	209	486	282	-	-	8,291
	<b>586,499</b>	<b>978,085</b>	<b>44,971</b>	<b>92,068</b>	<b>90,904</b>	<b>75,716</b>	<b>83,456</b>	<b>1,951,699</b>

Support costs are allocated across expenditure categories based on final FTE allocation for the year.

**Comparative figures for 2019**

	One Planet Living	Advisory	Innovation	Policy	Bioregional Homes	Total 2019
	£	£	£	£	£	£
<b>Costs directly allocated to activities:</b>						
Staff costs	216,978	409,914	26,159	40,866	60,110	754,027
Project direct costs	225,164	43,441	3,273	23,360	105,713	400,951
<b>Support costs and shared costs allocated to activities:</b>						
Premises & office costs	27,668	55,952	3,136	5,769	6,721	99,246
Central resources staff costs	84,343	170,563	9,561	17,586	20,488	302,541
Communications	9,642	19,500	1,093	2,010	2,342	34,587
Professional services & consultancy	4,224	8,542	479	881	1,026	15,152
Insurance & legal	2,172	4,393	246	453	528	7,792
Travel & subsistence	1,293	2,615	147	270	314	4,639
Amortisation & depreciation	5,506	11,135	624	1,148	1,338	19,751
Governance costs	2,478	5,012	281	517	602	8,890
Audit fees	1,974	3,991	224	412	479	7,080
	<b>581,442</b>	<b>735,058</b>	<b>45,223</b>	<b>93,272</b>	<b>199,661</b>	<b>1,654,656</b>

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**6. NET (EXPENDITURE)**

Net (expenditure) is stated after charging:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff costs (note 7)	1,093,671	1,042,467
Auditor's remuneration:		
Statutory audit services		
- Current year	9,260	7,480
Other services:taxation services		
- Current year	2,000	-
- Prior year	1,825	-
Depreciation	15,694	15,045
Amortisation	8,188	30,174
Surplus on sale of intangible assets	20,883	-
Loss on disposal of fixed assets	-	10
Impairment of intangible assets	-	69,748
Operating lease rentals	50,000	40,000

**7. EMPLOYEE COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Wages and salaries	955,575	906,000
Pension costs	52,226	53,495
Social security costs	85,870	82,972
	<b>1,093,671</b>	<b>1,042,467</b>
<b>Average Headcount of staff (FTE)</b>	29 (25.9)	29 (25.3)

One employee received emoluments between £60,000 - £70,000 for the current year (none in the previous year).

No trustees received any remuneration in either the current or prior year. No (2019: two) trustees received reimbursements for travel expenses in 2020 (2019: £105).

The key management personnel of the group comprise the trustees and the management team made up the Chief Executive Officer, the Chief Operating Officer, and the four heads of department. Total employee benefits of the key management personnel were £333,648 (2019: £347,611).



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**8. INTANGIBLE FIXED ASSETS**

Group and Charity	Websites £	Digital Platform £	Total £
<b>Cost</b>			
At 1 April 2019	32,744	114,116	146,860
Disposal	-	(114,116)	(114,116)
At 31 March 2020	32,744	-	32,744
<b>Amortisation</b>			
At 1 April 2019	1,363	-	1,363
Charge for the year	8,187	-	8,187
At 31 March 2020	9,550	-	9,550
<b>Net book value:</b>			
At 31 March 2020	23,194	-	23,194
At 31 March 2019	31,381	114,116	145,497

The cost of intangible fixed assets at 31 March 2020 are related to Bioregional's website.

On 8 April 2020, Bioregional Development Group completed an asset sale agreement of its intellectual property in the One Planet Digital online platform to One Planet Digital Limited. As part of this asset sale agreement, the consideration was paid in the form of 81,915 shares (73%) of One Planet Digital Limited for a deemed consideration of £120,000.

As part of this transfer, a loan liability of £31,217 given to Bioregional Development Group for platform related expenditure preceding the incorporation of One Planet Digital Limited was transferred to the purchasing entity (see note 17).

Further allotments of shares by One Planet Digital Limited during the course of the year to other parties diluted Bioregional Development Group's share of equity to 38.25%. At the date of approval of these consolidated financial statements Bioregional Development Group still retained significant influence (see note 10).

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**9. TANGIBLE FIXED ASSETS**

**Group and Charity**

	<b>Computer equipment</b>	<b>Fixtures and fittings</b>	<b>Plant &amp; Other Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost:</b>				
At 1 April 2019	49,615	4,428	18,701	72,744
Additions	15,365	10,442	-	25,807
At 31 March 2020	64,980	14,870	18,701	98,551
<b>Depreciation:</b>				
At 1 April 2019	34,725	4,256	11,832	50,813
Charge for the year	9,515	802	5,377	15,694
At 31 March 2020	44,240	5,058	17,209	66,507
<b>Net book value:</b>				
At 31 March 2020	20,740	9,812	1,492	32,044
At 31 March 2019	14,890	172	6,869	21,931

**10. INVESTMENTS**

**Charity**

	<b>Subsidiaries</b>	<b>One Planet Digital</b>	<b>BioRegional MiniMills (UK)</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2019	2	-	-	2
Additions	-	88,783	-	88,783
Disposals (Proceeds £41k; Gain £36k)	(1)	(5,327)	-	(5,328)
Share of after tax losses in associate	-	(83,456)	-	(83,456)
At 31 March 2020	1	-	-	1

The investment in subsidiaries at 31 March 2020 represents the share capital in Bioregional Homes Limited. On 23 April 2019 Bioregional Consulting Limited was dissolved.

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	<b>Interest held</b>	<b>Net assets/ (liabilities) at 31 March 2020</b>	<b>(Net expenditure) for the year ended 31 March 2020</b>
		<b>£</b>	<b>£</b>
Bioregional Homes Limited	100%	(191,893)	(58,044)
Sustaining Chobham CIC	100%	(75,336)	(75,716)
One Planet Digital Limited	38%	433,827	(186,422)
BioRegional MiniMills (UK) Limited	33%	(110,247)	(1,542)

Bioregional Homes Limited aims to build One Planet Communities using the ten principles of One Planet Living® in design, construction and facilities management to achieve sustainable development – genuinely affordable homes that are zero-carbon, built from sustainable materials, that encourage recycling, food growing and biodiversity, and communities that are great places to live and work. The results of the company for the year ended 31 March 2020 are included in note 19.

Sustaining Chobham Community Interest Company is a Community Land Trust established in December 2018 to deliver and manage new affordable homes in Chobham. The results of the company for the year ended 31 March 2020 are included in note 20.

One Planet Digital is an online platform to help cities & local government, communities & real estate, companies & organisations, schools & universities collaborate on plans which are mutually supportive. It is there to help build social and natural capital at the same time as financial capital.

BioRegional MiniMills (UK) Limited aims to develop a small paper pulp mill suitable for pulping local waste materials to reduce the pressure on world forests.

## **11. DEBTORS**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	198,585	182,362	192,585	149,820
Amounts owed by group undertakings	112,644	50,000	131,704	73,274
Accrued income and prepayments	212,513	116,983	212,513	116,983
Other debtors	5,588	52,823	5,588	52,823
	<b>529,330</b>	<b>402,168</b>	<b>542,390</b>	<b>392,900</b>

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**12. CREDITORS:** falling due within one year

	Notes	Group		Charity	
		2020	2019	2020	2019
		£	£	£	£
Trade creditors		59,102	29,259	53,448	25,845
Other creditors		57,191	36,168	50,228	11,777
Deferred income		269,309	137,232	269,309	131,232
VAT Liability		40,435	43,725	40,559	44,185
Loans falling due within one year	<b>13</b>	-	31,217	-	31,217
		<b>426,037</b>	<b>277,601</b>	<b>413,544</b>	<b>244,256</b>

Deferred income consists of advisory and grant income received in advance for services still to be delivered. The large increase in 2020 deferred income is due to a grant received in September 2019, from the KR Foundation to fund One Planet cities activities until 31 March 2021.

**13. CREDITORS:** falling due after one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Loans falling due after one year	249,200	157,000	-	-
	<b>249,200</b>	<b>157,000</b>	-	-
Analysis of loans:				
Loans are repayable as follows:				
Within one year	-	31,217	-	31,217
Between one and two years	249,200	-	-	-
Between two and five years	-	157,000	-	-
After five years	-	-	-	-
	<b>249,200</b>	<b>188,217</b>	<b>-</b>	<b>31,217</b>

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Lender	Loan to	Initial Capital	Interest Rate Per Annum	Balance at 31 March 2020	Balance at 31 March 2019	Terms
		£		£	£	
Pooran Desai	Bioregional	31,217	0%		31,217	Transferred to One Planet Digital Limited following the signing of the asset purchase agreement outlined in Note 8
Treebeard Trust	Bioregional Homes	100,000	10%	115,000	105,000	Unsecured and is for a fixed term of 3 years. Interest on the loan is paid at the time the loan is repaid.
The Mark Leonard Trust	Bioregional Homes	52,000	10%	57,200	52,000	Unsecured and repayable on securing planning permission for at least one housing site. Interest is paid at the time the loan is repaid.
CAF Venturesome	Sustaining Chobham Community Interest Company	70,000	10%	77,000	-	Unsecured and repayable on securing planning permission for a site in Chobham. Interest is paid at the time the loan is repaid.

#### 14. MOVEMENT IN FUNDS

	At 1 April 2019	Income	Expenditure	Other Gains/ (Losses)	At 31 March 2020
	£	£	£		£
<b>Restricted funds</b>					
One Planet Living	-	156,605	(156,605)	-	-
Innovation	-	269,853	(269,853)	-	-
Policy	-	43,050	(43,050)	-	-
<b>Total restricted funds</b>	-	<b>469,508</b>	<b>(469,508)</b>	-	-
<b>Total unrestricted funds</b>	<b>568,592</b>	<b>1,234,347</b>	<b>(1,482,191)</b>	<b>36,228</b>	<b>356,976</b>
<b>Total funds</b>	<b>568,592</b>	<b>1,703,855</b>	<b>(1,951,699)</b>	<b>36,228</b>	<b>356,976</b>

#### Comparative movement in funds figures for 2019

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
<b>Restricted funds</b>				
One Planet Living	-	197,442	(197,442)	-
Innovation	-	133,261	(133,261)	-
Policy	14,723	74,742	(89,465)	-
<b>Total restricted funds</b>	<b>14,723</b>	<b>405,445</b>	<b>(420,168)</b>	-
<b>Total unrestricted funds</b>	<b>628,889</b>	<b>1,174,191</b>	<b>(1,234,489)</b>	<b>568,592</b>
<b>Total funds</b>	<b>643,612</b>	<b>1,579,636</b>	<b>(1,654,657)</b>	<b>568,592</b>

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The purposes of the restricted funds are as follows:

**One Planet Living:** We started a One Planet Cities project funded by the KR Foundation, where we have worked to inspire widespread behaviour change across cities by making sustainable living easier and more attractive.

**Innovation:** The funds were used for the final year of a 3-year project to grow the low carbon economy in Oxfordshire through engagement with SMEs. This is being part funded by the European Rural Development Fund.

**Policy:** The funds were used for the UK Stakeholders for Sustainable Development (UKSSD) which is a network supporting organisations who are working to advance sustainable development and helps to facilitate the delivery of the SDGs in the UK.

**15. NET ASSETS BETWEEN FUNDS**

**Group**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Intangible assets	23,194	-	23,194
Fixed assets	32,044	-	32,044
Current assets	976,975	-	976,975
Current liabilities	(426,037)	-	(426,037)
Long-term liabilities	(249,200)	-	(249,200)
<b>Total funds</b>	<b>356,976</b>	<b>-</b>	<b>356,976</b>

**Charity**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	1	-	1
Intangible assets	23,194	-	23,194
Fixed assets	32,044	-	32,044
Current assets	982,510	-	982,510
Current liabilities	(413,544)	-	(413,544)
<b>Total funds</b>	<b>624,205</b>	<b>-</b>	<b>624,205</b>

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**Comparative net assets between funds figures for 2019**

**Group**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Intangible assets	145,497	-	145,497
Fixed assets	21,931	-	21,931
Current assets	835,765	-	835,765
Current liabilities	(277,601)	-	(277,601)
Long-term liabilities	(157,000)	-	(157,000)
<b>Total funds</b>	<b>568,592</b>	<b>-</b>	<b>568,592</b>

**Charity**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	2	-	2
Intangible assets	145,497	-	145,497
Fixed assets	21,931	-	21,931
Current assets	778,886	-	778,886
Current liabilities	(244,256)	-	(244,256)
<b>Total funds</b>	<b>702,060</b>	<b>-</b>	<b>702,060</b>

**16. OBLIGATIONS UNDER LEASING AGREEMENTS**

The following payments are committed to be paid in respect of leased assets:

	<b>Land and Buildings Group and Charity</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within less than one year	50,000	40,000
Between two and five years	70,833	92,274
More than 5 years	-	-

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## 17. RELATED PARTY TRANSACTIONS

During the year, the group undertook the following transactions with related parties:

Name	Details	Value of transactions during year		Amount owed to Bioregional Development Group at 31 March		Amount owed to Bioregional Homes at 31 March	
		2020 £	2019 £	2020 £	2019 £	2020 £	2019 £
<b>Bioregional MiniMills (UK) Limited</b>	Recharges	-	-	-	-	-	-
	Loan to BRMM	-	-	50,000	50,000	-	-
<b>One Planet Digital Limited</b>	Loan to OPD/recharges	89,180	-	62,644	-	-	-
<b>Sustaining Chobham CIC</b>	Consultancy/recharges	68,716	-	-	-	380	-
<b>Bioregional Homes Limited</b>	Recharges	57,450	106,039	19,060	23,274	-	-

During 2018 Pooran Desai, the spouse of the Chief Executive Officer at the time, granted loans to the charity totalling £31,217. The loan was so the charity could develop its One Planet Digital platform, which was capitalised as an intangible fixed asset. These loaned amounts were spent on the purchase of a URL, as well as on software development for the platform.

The loan liability transferred from Bioregional Development Group to the newly incorporated One Planet Digital Limited following the signing of the asset purchase agreement outlined in Note 8 of the financial statements.

### Individuals' shareholdings in group companies

Sue Riddlestone (CEO) is the director of Bioregional MiniMills, has a 7.75% (2019: 7.75%) shareholding in the company, and is owed an outstanding loan of £25,000 (2019: £25,000) by Bioregional Minimills.



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**18. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds	Restricted Funds	Totals
		£	£	2019
		£	£	£
<b>Income</b>				
Donations	2	892	3,520	4,412
Income from charitable activities:				
Advisory income	3	1,074,273	25,000	1,099,273
Projects	4	-	376,925	376,925
Other trading activities	19	92,074	-	92,074
Income from investment		40	-	40
Other income		6,912	-	6,912
<b>Total Income</b>		<b>1,174,191</b>	<b>405,445</b>	<b>1,579,636</b>
<b>Expenditure</b>				
Charitable activities		1,034,827	420,168	1,454,995
Raising funds:				
Other trading activities	19	199,661	-	199,661
<b>Total Expenditure</b>	5	<b>1,234,488</b>	<b>420,168</b>	<b>1,654,656</b>
<b>Net (expenditure)/income</b>	6	<b>(60,297)</b>	<b>(14,723)</b>	<b>(75,020)</b>
Fund balances at 1 April		628,889	14,723	643,612
<b>Fund balances at 31 March</b>	14	<b>568,592</b>	<b>-</b>	<b>568,592</b>

Bioregional Development Group  
(A Company Limited by Guarantee and Not Having Share Capital)

**19. BIOREGIONAL HOMES LIMITED PROFIT AND LOSS STATEMENT**

	Notes	Totals 2020 £	Totals 2019 £
Turnover		101,575	92,074
Cost of Sales		(85,709)	(148,624)
<b>Gross Profit</b>		<b>15,866</b>	<b>(56,550)</b>
Administrative Expenses		(73,910)	(51,037)
<b>Operating Loss</b>		<b>(58,044)</b>	<b>(107,587)</b>
Retained losses at 1 April		(133,652)	(26,065)
<b>Retained losses at 31 March</b>		<b>(191,696)</b>	<b>(133,652)</b>

The turnover of £101,575 includes £68,716 of services to the group entity Sustaining Chobham CIC leaving £32,859 of turnover for services delivered outside of the group.

**SUSTAINING CHOBHAM COMMUNITY INTEREST COMPANY PROFIT AND LOSS STATEMENT**

	Notes	Totals 2020 £	Totals 2019 £
Turnover		-	-
Cost of Sales		(64,454)	-
<b>Gross Profit</b>		<b>(64,454)</b>	<b>-</b>
Administrative Expenses		(11,262)	-
<b>Operating Loss</b>		<b>(75,716)</b>	<b>-</b>
Retained earnings at 1 April		-	-
<b>Retained losses at 31 March</b>		<b>(75,716)</b>	<b>-</b>

The loss of (£75,716) includes (£68,716) of services from the group entity Bioregional Homes with the (£7,000) balance being accrued interest on a loan.

**20. POST BALANCE SHEET EVENTS**

There were no post balance sheet events.

## Bioregional Development Group

(A Company Limited by Guarantee and Not Having Share Capital)

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### Legal and Administrative Information

#### Constitution

Bioregional Development Group was setup under a Memorandum and Articles of Association signed by its trustees on the 21 September 1994, and was registered as a charity on 4 October 1994 (charity number 1041486). Bioregional Group Development Group is a company limited by guarantee, registered in England and Wales with company number 02973226.

#### Members' liability

The liability of the members shall not exceed £10 each.

#### Trustees

During the financial year 1 April 2019 to 31 March 2020 and up to the date of approval of these financial statements, Bioregional Development Group's trustees were:

Chair: John Hoadly

Treasurer: John Hoadly  
Sarah Kemmitt

Trustees: Hilary Jennings  
Jo Walton  
Sarah Redshaw  
Jonathan Griffin  
Zoë Arden  
Ben Callison

Trustees are recommended and nominated by invitation and appointed by vote of existing trustees. At every annual general meeting one third of trustees who have been longest in office since their appointment or reappointment will retire. A trustee who retires at an annual general meeting may, if willing to act, be reappointed. Trustees serve a maximum of two four-year terms. The trustees act as directors of Bioregional Development Group.

#### Registered Address

Bioregional Development Group	Telephone: +44 (0)20 8404 4880
The BedZED Centre	Email: <a href="mailto:info@bioregional.com">info@bioregional.com</a>
24 Helios Road	Website: <a href="http://www.bioregional.com">www.bioregional.com</a>
Wallington	
Surrey SM6 7BZ	

Names and addresses of other relevant organisations are as follows:

#### Banker

Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

#### Auditor

Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

**Patrons:** Professor Sir Ghilleen Prance, FRS, VMH, Kevin McCloud MBE

#### Senior Management:

Chief Executive	Sue Riddlestone
Chief Operating Officer	Hayley Baines-Buffery
Head of Finance and Resources	Tom Schuurman
Head of Sustainable Places	Ronan Leyden
Head of One Planet Living	Nicole Lazarus
Head of Communications	Julia Hawkins

